



DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT
CITY OF CHICAGO

June 11, 2012

Mr. Edward Neese
Holsten Development Corporation
1333 North Kingsbury, Suite 305
Chicago, Illinois 60642

Re: PROJECT CLOSEOUT

Project Completion Status: 100%
Project Type: DCD/Multi-Family
Project Name: Parkside of Old Town Phase II Rental Building No. 6
Project Address: 544 West Oak Street
General Contractor: Linn-Mathes Inc.

Dear Mr. Neese:

The Multi-Family project referenced above is subject to prevailing wage as applicable under the Davis-Bacon and other related Federal Labor Standards Acts, MBE/WBE and Local Hiring Ordinances as applicable under the Regulatory Agreement. As of the date of this letter, there are no outstanding compliance issues for this project.

This development has fulfilled the construction compliance requirements. I recommend for our division to closeout the Construction Phase. We appreciate your time and effort in the successful completion of this project.

Within 90 days of the date of this letter you are requested to inform Finance Deputy Commissioner, Edward Ellis, in writing that you have submitted all final payout requests, which includes soft costs, for processing. If Deputy Commissioner Ellis fails to receive correspondence from you, the Department of Community Development will assume that all requests have been received and will closeout your project.

Thank you in advance for your prompt attention to this matter. If you have any questions, please feel free to contact me at (312)742-0345 or Mr. Ellis at (312) 742-0624. We look forward to working with you on future developments.

Sincerely,

Bill Povalla
Assistant Commissioner

cc: B. Mathes D. Hohenadel File
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